

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: December 23, 1999
Maturity Date: March 23, 2000
CUSIP Number: 912795DN8

High Rate: 5.400% Investment Rate 1/: 5.566% Price: 98.635

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 31%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 21,279,684	\$ 7,456,034
Noncompetitive	1,324,591	1,324,591
PUBLIC SUBTOTAL	22,604,275	8,780,625 2/
Foreign Official Refunded	234,400	234,400
SUBTOTAL	22,838,675	9,015,025
Federal Reserve	3,574,235	3,574,235
Foreign Official Add-On	0	0
TOTAL	\$ 26,412,910	\$ 12,589,260

Median rate 5.370%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 5.330%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 22,604,275 / 8,780,625 = 2.57

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,064,981,000

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